REPORT OF THE COMMITTEE ON BUDGET

Voting Members: Ann H. Kobayashi, Chair; Joey Manahan, Vice Chair; Carol Fukunaga, Trevor Ozawa, Kymberly Marcos Pine

Committee Meeting Held July 22, 2015

Honorable Ernest Y. Martin Chair, City Council City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered the following:

"TAX COMPROMISE OF WAIMANALO VILLAGE RESIDENCE CORPORATION,"

transmitted by Communication D-526, dated July 7, 2015, from the Department of Budget and Fiscal Services, reports as follows:

The purpose of Communication D-526 is to request Council approval of a one-time real property tax compromise to \$93,800 for FY 2009-2010 through FY 2012-2013 of real property taxes due on the properties listed in Attachment A. The real property tax liability for these properties is \$279,708.84, not including any penalty and interest. The total compromised amount is \$185,908.84.

The Deputy Director of the Department of Budget and Fiscal Services testified in support of the Communication noting that the properties previously received an exemption as low-income properties and the property owner is a nonprofit organization and is eligible for a compromise under Resolution 11-259.

Your Committee received testimony from one individual in support and no testimony from any institution, organization, or governmental agency.

CITY COUNCIL

CITY AND COUNTY OF HONOLULU HONOLULU, HAWAII

ADOPTED ON AUG 5 2015

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Your Committee on Budget is in accord with the intent and purpose of the compromise offer as proposed in Communication D-526 and recommends that it be approved. (Ayes: Kobayashi, Manahan, Ozawa, Pine - 4; Noes: None; Excused: Fukunaga - 1.)

Respectfully submitted,

Committee Chair

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